

Accelerated Pilot Toll Bridge Project

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Receiving Entities:

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Fiscal Research Transportation Staff

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Department of Transportation

MID-CURRITUCK BRIDGE

In February, the Authority selected a preferred alternative for the Mid-Currituck Bridge, a proposed 7-mile, two-lane toll project that spans Currituck Sound and connects U.S. 158 near Aydlett with N.C. 12 on the Outer Banks south of Corolla. The selected alternative, identified in the project's Draft Environmental Impact Statement as MCB4/C1, places the bridge in the northern (C1) corridor with a second bridge across Maple Swamp (Option A). Aydlett Road would remain open to traffic and turning movements would not be restricted at Waterlily Road.

The preferred alternative was selected based on numerous factors including: cost and design considerations; travel benefits; minimization of community, natural resource and other impacts; agency comments; and public input. Since the close of the project's formal Draft Environmental Impact Statement comment period in June 2010, the Authority has been working with environmental resource and regulatory agencies to resolve key concerns. Based on this feedback, the preferred alternative was revised to further minimize impacts to natural resources and the community.

The project is expected to reduce travel time and congestion as well as provide an alternative hurricane evacuation route for the northern Outer Banks. Preliminary costs are estimated at about \$580 million, and the Authority anticipates financing the project through a combination of state appropriation bonds, toll revenue bonds and private equity.

The Final Environmental Impact Statement for the Mid-Currituck Bridge is expected in January. The Authority is in negotiations and nearing commercial close on the project. A limited "Notice to Proceed" is expected to begin final design and right-of-way acquisition later in 2012. The project is North Carolina's first major transportation improvement funded through a public private partnership, and as part of the agreement with private developer Currituck Development Group LLC, they will assume all toll revenue risk on the project.

Schedule Snap Shot

<i>Final Environmental Impact Statement</i>	January 2012
<i>Commercial Close</i>	2nd Quarter 2012
<i>Record of Decision</i>	2nd Quarter 2012
<i>Begin Final Design</i>	2nd Quarter 2012
<i>Begin Construction</i>	Late 2012
<i>Open to Traffic</i>	2017

